ESTIMATED REVENUE EFFECTS OF H.R. 1000, THE "PENSION SECURITY ACT OF 2003" AS PASSED BY THE HOUSE OF REPRESENTATIVES ON MAY 14, 2003

Fiscal Years 2003 - 2013

[Millions of Dollars]

Provision	Effective	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2003-08	2003-13
Improvements in Pension Security														
Periodic pension benefits	generally													
statements	pybo/a 1ya DOE						- Negligib	le Revenu	e Effect -					
Inapplicability of relief from fiduciary liability during	generally													
blackout periods	pybo/a 1ya DOE						No R	Revenue E	ffect					
Informational and educational support for	generally													
pension plan fiduciaries	pybo/a 1ya DOE						No R	Revenue E	ffect					
 Diversification requirements for defined 														
contribution plans that hold employer securities	[1]						 Negligibi 	le Revenu	e Effect -					
Prohibited transaction exemption for the provision of														
investment advice	[2]						 Negligibi 	le Revenu	e Effect -					
Study regarding impact on retirement savings of														
participants and beneficiaries by requiring														
consultants to advise plan fiduciaries of individual														
account plans	DOE						No R	Revenue E	ffect					
7. Treatment of qualified retirement planning services	tyba 12/31/03		-10	-15	-20	-23	-25	-28	-30	-33	-37	-40	-94	-262
Total of Improvements in Pension Security			-10	-15	-20	-23	-25	-28	-30	-33	-37	-40	-94	-262
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Other Provisions Relating to Pensions														
1. Amendments to Retirement Protection Act of 1994	pyba 12/31/02						- Negligib	le Revenu	e Effect -					
2. Pension plan reporting simplification [3]	pybo/a 1/1/03						~.· -							
3. Improvement to Employee Plans Compliance	. ,						· No K	Revenue E	ffect					
							No K	Revenue E	ffect					
	DOE													
Resolution System [3]	DOE													
Resolution System [3]	DOE DOE						- Negligibi	le Revenu	e Effect -					
Resolution System [3]							- Negligib	le Revenu	e Effect -					
Resolution System [3]							- Negligib	le Revenu	e Effect -					
Resolution System [3]	DOE						- Negligibi - Negligibi	le Revenu le Revenu	e Effect - e Effect -					
Resolution System [3]							- Negligib - Negligib - Negligib	le Revenu le Revenu le Revenu	e Effect - e Effect - ee Effect -					
Resolution System [3]	DOE yba 12/31/03 yba 12/31/03						- Negligibi - Negligibi - Negligibi - Negligibi	le Revenu le Revenu le Revenu le Revenu	re Effect - re Effect - re Effect - re Effect -					
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Resolution System [3]	DOE yba 12/31/03 yba 12/31/03 yba 12/31/03						- Negligib - Negligib - Negligib - Negligib	le Revenu le Revenu le Revenu le Revenue E	e Effect - e Effect - e Effect - ffect -					
Resolution System [3]	DOE yba 12/31/03 yba 12/31/03 yba 12/31/03 DOE [5]						- Negligib - Negligib - Negligib - Negligib No R	le Revenu le Revenu le Revenu le Revenue E l'evenue E	e Effect - e Effect - e Effect - e Effect - ffect					
Resolution System [3]	DOE yba 12/31/03 yba 12/31/03 yba 12/31/03 DOE [5] pfea 12/31/03 &		[6]				- Negligib - Negligib - Negligib - Negligib No R	le Revenu le Revenu le Revenu le Revenue E l'evenue E	e Effect - e Effect - e Effect - e Effect - ffect					
Resolution System [3]	DOE yba 12/31/03 yba 12/31/03 yba 12/31/03 DOE [5]			[6]	[6]	[6]	- Negligibi - Negligibi - Negligibi - Negligibi No R	le Revenu le Revenu le Revenu le Revenue E l'evenue E [6]	re Effect - reffect ffect [6]	[6]	[6]	[6]	[6]	[6]

Provision	Effective	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2003-08	2003-13
12. Rules for substantial owner benefits in terminated	noitta 12/31/03		[6]	[6]	[6]	[6]	[6]	[6]	[6]	[6]	[6]	[6]	[6]	īe.
plans [4]	pyba 12/31/03		[6]	[6]	[6]	[6]	[6]	[6] evenue E	[6] ffect	[6] 	[6] 	[6] 	[6]	[6]
14. Studies	DOE													
Interest rate range for additional funding requirements for the 2001 plan year [8]	[9]	235	438	79	-252	-170	-81	-19	-37	-102	-105	-31	249	-45
16. Provisions relating to plan amendments														
Total of Other Provisions Relating to Pensions		235	435	73	-260	-179	-91	-29	-47	-113	-116	-42	213	-134
T TOTAL		235	425	58	-280	-202	-116	-57	-77	-146	-153	-82	119	-390

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding.

Legend for "Effective" column:

DOE = date of enactment iafpbnet = interest accruing for periods beginning not earlier than noitta = notice of intent to terminate after

pfea = plans first effective after pyba = plan years beginning after pybo/a = plan years beginning on or after tyba = taxable years beginning after yba = years beginning after

1ya = 1 year after

- [1] Generally plan years beginning after 12/31/03, and with respect to employer securities allocated to accounts before, on, or after the date of enactment.
- [2] Effective with respect to investment advice provided on or after January 1, 2005.
- [3] Directs the Secretary of the Treasury to modify rules through regulations.
- [4] Estimate reflects outlay effects provided by the Congressional Budget Office.
- [5] Effective for distributions made from terminating plans that occur after the PBGC has adopted final regulations implementing provisions.
- [6] Loss of less than \$500,000.
- [7] Estimate provided by the Congressional Budget Office. PBGC premiums are offsetting collections to a mandatory spending account, thus reductions (increases) in premium receipts are reflected as increases (decreases) in direct spending.
- [8] Estimate includes estimated effects on PBGC variable-rate premiums provided by Congressional Budget Office. PBGC premiums are offsetting collections to a mandatory spending account, thus reductions (increases) in premium receipts are reflected as increases (decreases) in direct spending.

[9] Effective as if included in section 405 of the "Job Creation and Worker Assistance Act of 2002."